

# **EXHIBIT “1”**



**Ram Dhan Yadav Kotamaraja** <ram.dhan@gmail.com>

to Sri, me

Sun, Jan 22, 2012, 8:30 AM



Sri,

I made a couple of updated to the minutes. Please find the latest document attached.

Thank you,

Ram

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## **Novedea Systems Inc Meeting Minutes**

*Date/Time: Saturday, Jan 21<sup>st</sup>, 2012 12 PM CST*

*Location: 1750 N. Collins Blvd, Ste# 212, Richardson, TX*

### **Attendees:**

Srihari Govindarajan (Partner - Novedea Systems)

Ram Dhan Kotamaraja (Partner – Novedea Systems)

Suresh Rajappa (CTO – Novedea Systems)

Anand Dasari (Director – Novedea Systems)

**Intro:** Proposal to exit the company in the financial year 2012 as Novedea team became dysfunctional.

### **Details:**

- Ram disclosed that Suresh Rajappa has started another company called 'Intellisee Group Inc' which is a direct competitor to Novedea Systems. Ram also accused Suresh about misusing Novedea resources and actively soliciting people associated with Novedea for the benefit of Intellisee.com. Ram communicated to Suresh that Suresh's actions are directly damaging Novedea's development and suggested that Suresh should consider resigning from Novedea immediately. Ram also suggested that Suresh should resign within two to three days. Ram provided Suresh the documents that indicate that Suresh is the officer of Intellisee.com and also gave Suresh a template of resignation letter that he should use.
- Suresh denied allegations of Ram. Suresh said that he is helping a friend of his to establish 'Intellisee.com'. He also denied any misuse of Novedea resources or any solicitation of people who are associated with Novedea. He said that he is going to think over about the resignation from Novedea and get back.
- Ram suggested to board that the Novedea team cannot function anymore due to the breakdown of trust among each other and the board members of Novedea should look for the opportunities to exit. Ram also said that the series of unfortunate events that took place are making the team dysfunctional. The series of events are:
  1. Novedea has visits and queries from Department of Homeland security officers in first quarter of 2011. Ram took the responsibility of representing Novedea for answering the queries and working with attorneys on the cases.
  2. Novedea officers discussed the financial matters in first and second quarter of 2011.
  3. Ram and Srihari made Suresh as a partner in Novedea in May 2011 due to the commendable contribution that Suresh made to Novedea in previous years.

4. Suresh started a new competitive company "Intellisee Group Inc" in June 2011.
  5. Suresh actively misused Novedea resources and solicited Novedea people to work for the benefit of Intellisee Group.
  6. Srihari did not stop Suresh's activities even after knowing about them.
  7. Ram came to know about this activity of Suresh as a sudden surprise.
- Srihari agreed to the Ram suggestion that the team has become dysfunctional and agreed to start working on the exit strategy.
  - Sri questioned Ram about any exit options that Ram might have thought about. Ram suggested that he would like to consider the options that Srihari proposed in a private meeting along with one another option. The options are:
    1. Sell Novedea to a third party (Proposed by Srihari in private to Ram)
    2. Dissolve Novedea Systems (Proposed by Srihari in private to Ram)
    3. Srihari can choose to move on from Novedea (New option proposed by Ram)
  - Srihari said that we should consider only options 1 and 2 and Ram agreed for that.

**Meeting wind down:**

- Srihari suggested that the board will meet again in two to three weeks to formalize the exit the process. The most convenient dates that will work for him are February 11<sup>th</sup> or February 18<sup>th</sup>.
- Ram said that he would confirm the date that is most convenient for him soon.

*Note: Ram later confirmed February 11<sup>th</sup> will work for him so that the board can meet on February 11<sup>th</sup> to finalize the exit process.*